

S-OIL Corporation and Subsidiaries
Consolidated Statements of Financial Position
December 31, 2023 and 2022

(In millions of Korean won)

	Notes	2023	2022
Assets			
Current assets			
Cash and cash equivalents	7,11	₩ 1,963,279	₩ 1,310,326
Trade receivables	8,11	2,307,545	2,303,579
Other receivables	8,11,36	321,176	136,358
Other current financial assets	9,11	11,002	151,011
Derivative financial instruments	10,11	3,785	16,343
Inventories	12	4,639,174	4,733,160
Other current assets	9	401,799	555,204
		<u>9,647,760</u>	<u>9,205,981</u>
Non-current assets			
Other receivables	8,11,36	98,651	87,786
Other non-current financial assets	9,11	99,393	71,422
Investments in joint venture and associates	13	40,935	36,002
Property, plant and equipment	6,14,17	11,152,018	9,588,032
Intangible assets	6,15	115,597	106,418
Investment property	16	136,065	136,065
Other non-current assets	9,36	161,448	209,202
Net defined benefit assets	21	124,256	172,227
		<u>11,928,363</u>	<u>10,407,154</u>
Total assets		<u>₩ 21,576,123</u>	<u>₩ 19,613,135</u>
Liabilities			
Current liabilities			
Trade payables	11,18	₩ 3,989,487	₩ 3,172,420
Other payables	11,18,36	1,336,944	864,996
Borrowings	11,19	2,782,305	2,528,886
Derivative financial instruments	10,11	2,149	312
Current income tax liabilities		145,307	651,723
Provisions for other liabilities and charges	20	31,679	4,818
Contract liabilities	20	15,365	16,676
Other current liabilities	18	951,284	973,327
		<u>9,254,520</u>	<u>8,213,158</u>
Non-current liabilities			
Other payables	11,18,36	197,046	226,309
Borrowings	11,19	2,836,691	2,426,761
Deferred income tax liabilities	31	250,301	263,438
		<u>3,284,038</u>	<u>2,916,508</u>
Total liabilities		<u>12,538,558</u>	<u>11,129,666</u>
Equity			
Share capital	23	291,512	291,512
Share premium	23	379,190	379,190
Reserves	26	989,140	986,123
Treasury share	24	(1,876)	(1,876)
Retained earnings	25	7,379,599	6,828,520
Total equity		<u>9,037,565</u>	<u>8,483,469</u>
Total liabilities and equity		<u>₩ 21,576,123</u>	<u>₩ 19,613,135</u>

The above consolidated statements of financial position should be read in conjunction with the accompanying notes.